

# LONG-TERM CARE

DON'T FALL FOR THESE MYTHS.  
START PLANNING TODAY.



## *Myth 1:* I WON'T NEED IT.

Contrary to popular belief, about 70% of Americans over 65 will need some type of long-term care services as they age—especially help with **Activities of Daily Living** (ADLs). These non-medical services include assistance with getting in and out of bed, walking, bathing, dressing and eating. Such care may be needed because of an illness, chronic disease or disability. But often, it's due to aging and the natural decline in eyesight, hearing, balance and mobility. So, the need for such help can last for a short time or up to several years.

## *Myth 2:* LONG-TERM CARE PLANNING, THAT'S INSURANCE, RIGHT?

Many people confuse “long-term care planning” with long-term care insurance plans, but they are not the same. Insurance is just one of many options people consider for covering the costs of long-term care. But, long-term care planning means developing a personal strategy and making decisions now about how you want a range of things to be handled when you or a loved one needs long-term care services. Typically, your long-term care strategy should address where you will live as you age or become infirm; who will care for you; how you will pay for care; and getting certain legal documents in order, including an advanced care directive (living will). It's also important to discuss your decisions and preferences with family members.



## *Myth 3:* IT'S TOO SOON OR TOO LATE FOR ME TO PLAN.

The best time to create your long-term care strategy is **before** you actually need long-term care. If you're over 50, there's no time like now to begin. But, even if you are in the midst of receiving services for yourself or a loved one, it's still helpful to go through the planning steps so that you can be better informed, prepared and in control of decisions that lie ahead.



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### **Myth 4: MEDICARE, MEDICAID OR OTHER GOVERNMENT PROGRAMS WILL PAY FOR MY CARE.**

Like the vast majority of health insurance, **Medicare does not cover** help with Activities of Daily Living (ADLs). It does cover rehabilitation (such as physical therapy), home health care (such as visits by a Registered or Licensed Practical Nurse) and durable medical equipment (such as a walker, wheelchair or oxygen machine) as long as they are deemed “medically necessary.”



**Medicaid** may pay for your long-term care, including help with ADLs, if you have few assets and meet the eligibility requirements. These differ by state and often involve an extensive examination and documentation of assets. For example, applicants are often required to show bank records for a five year “look back” period and to document home equity holdings to ensure each is below state specified levels.

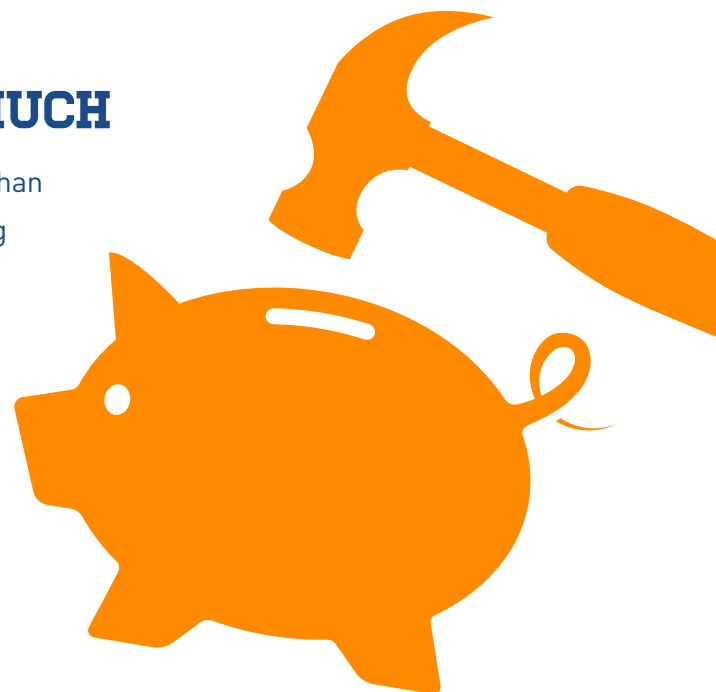
**The Department of Veterans Affairs** pays for long-term care services if you are a veteran with a service-related disability, and for certain other eligible veterans. Visit [www.va.gov](http://www.va.gov) for details on available programs and services.

**Bottom line:** Don't assume a government program will pay for long-term care until you have fully researched the program rules and limitations in your area.

### **Myth 5: NO ONE KNOWS HOW MUCH IT WILL COST.**

Long-term care is more expensive than most people think, and you will likely be responsible for paying for some or all of the care you need. Go to <http://longtermcare.gov/costs-how-to-pay/costs-of-care/> to estimate what your costs could be.

Costs vary depending on the type of service, where it is given, by whom and for how long. There are many ways to meet the costs, including long-term care insurance, life insurance, annuities, reverse mortgages, savings and personal income.



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### **Myth 6: MY FAMILY WILL TAKE CARE OF ME.**

While unpaid family members are the most common source of long-term care help, they may not be able to provide all the care you need or be there every hour of the day. As part of your long-term care strategy, look into caregiving services in your area, including in-home care providers and elder daycare centers. Find out about elder shuttles, meals on wheels and other low-cost services offered in your community.

Also, be sure to involve close family members in your long-term care planning. Make sure they are willing and able to be caregivers for you. Go over your Advanced Care Directive (living will) so they will know who is designated to make health decisions for you if you are unable, and what actions you do/do not wish to be taken.

### **Myth 7: WHERE I LIVE NOW IS THE BEST PLACE TO AGE.**

While most people prefer to stay put for as long as possible, your current residence may or may not be “aging friendly” depending on its condition and whether it can be modified to meet your future needs. Stairs and other architectural obstacles aren’t suitable for people with limited mobility. Bathrooms—where dangerous falls commonly occur—must be modified for safety and ease of use.

The time may come when it’s best to move to a community or facility that is more supportive of long-term care needs. Consider the level of services you need now vs. down the road. Would you prefer a series of moves as your care needs grow, or one move to a community offering a full spectrum of care options? Given the choice to age in place or move, consider which option is better for your finances now and in the future.



### **START HERE: [WWW.LONGTERMCARE.GOV](http://WWW.LONGTERMCARE.GOV)**

This excellent government information resource takes you step-by-step through every aspect of creating your long-term care strategy. Use the PathFinder planning tool to help you focus on steps to take now, and links to resources in your area for financial, legal and long-term care services and supports.

The best old age is one you’ve planned for. Take your first step now.

